

Envigado, February 26, 2020

RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. (the “Company”) informs its shareholders and the market about proposals on:

- (i) Re-election of the Statutory Auditor of the Company and its Colombian subsidiaries.
- (ii) Statutory Auditor fees for the period 2020-2022.
- (iii) Donations.

These proposals will be submitted for approval by the General Shareholders Meeting at the ordinary meeting to be held on Thursday, March 19, 2020.

The text of the aforementioned proposals is attached below.

PROPOSAL FOR THE RE-ELECTION OF THE STATUTORY AUDITOR OF ALMACENES ÉXITO S.A. AND ITS COLOMBIAN SUBSIDIARIES

The Board of Directors and the management of Almacenes Éxito S.A. (the “Company”) submit the following proposal regarding the re-election of the Statutory Auditor for the period 2020-2022:

Considering:

- EY knows the company and its Colombian subsidiaries, their operations and businesses in Colombia and abroad.
- EY has not received income from the Company or its economic associates, representing 25% or more of its last annual income, in accordance with the statement made and which can be consulted on the [corporate website](#).
- That the reasons that led to the re-election were submitted to the Audit and Risk Committee and the Board of Directors.

Resolves:

Propose to the General Shareholders Meeting the re-election of EY as Statutory Auditor for the period 2020-2022

PROPOSAL FOR THE STATUTORY AUDITOR FEES FOR THE PERIOD 2020-2022

The Board of Directors and the management of Almacenes Éxito S.A. (the “Company”) submit the following proposal regarding the Statutory Auditor’s fees for the period 2020-2022:

Considering:

- EY has submitted a fees proposal for the provision of Statutory Auditor services, which are intended to cover human and technical resources to fulfill their function within the established scope.
- EY will not provide services other than those of the nature of the services inherent to the Statutory Auditor.
- In 2020 the Company must implement the compliance program of the Sarbanes-Oxley Regulation (“SOX”) derived from the change of control.
- This fees were submitted to the Audit and Risks Committee and to the Board of Directors.

Resolves:

To approve to submit to the General Shareholders' Meeting for its approval, the proposal for the Statutory Auditor's fees for up to six thousand one hundred eighty-nine million five hundred thousand four hundred thirty-five pesos M.L. (COP 6,189,500,435) for the period 2020-2022. This value includes:

- Up to five thousand two hundred eighty-six million five hundred thousand four hundred thirty-five Colombian pesos (COP 5,286,500,435) for exclusive work of fiscal auditing that show an increase corresponding to the Consumer Price Index (CPI) for the two years and an increase for the expansion of activities related to compliance with certifications and tax issues; Y
- Up to nine hundred three million pesos (COP 903,000,000) corresponding to works related to the audit of the implementation of the SOX project in the Company.

PROPOSAL REGARDING DONATIONS

The Board of Directors and the management of Almacenes Éxito S.A. (the “Company”) submit the following proposal regarding donations:

THE GENERAL SHAREHOLDERS MEETING OF ALMACENES ÉXITO S.A.

Resolves:

To authorize the Company’s CEO to allocate one thousand six hundred three million, four hundred eighty thousand three hundred twenty pesos (COP 1,603,480,320), from the reserve of future expansion and improvements, to make donations within the framework of the Donations Policy and Procedure.